

**31A-18-103 Protection against currency fluctuations.**

Any insurer whose business requires it to make payment in different currencies may have investments in securities in each of those currencies in an amount that, independently of all other investments, meets the requirements of the Insurance Code as applied separately to the insurer's obligations in each currency. The commissioner may by order require an insurer, or by rule require a class of insurers, to maintain these separate currency investments if the obligations in other currencies are large enough to present a problem of financial stability if there are substantial fluctuations in relative currency values.

Enacted by Chapter 242, 1985 General Session